

FREQUENTLY ASKED QUESTIONS

RETAIL BANKING and BUSINESS BANKING

Important changes to the BIC

What are the changes to the Bank Identifier Code (BIC)?

Prior to the business consolidation that took place on 13 May 2019, we have successfully onboarded a new infrastructure that will allow Standard Chartered Bank (Singapore) Limited (“SCBSL”) to process local clearing services using its own BIC (SCBLSG22) on 8 April 2019.

Since then our Retail Banking and Business Banking clients have been directed to SCBLSG22 for online local transfers. We have also requested support from partner banks in Singapore to support us to complete the following relevant changes:

- Align online, mobile and ATM channel references to “Standard Chartered Bank Singapore” or “Standard Chartered Bank (Singapore) Limited” (BIC: SCBLSG22, Bank Code: 9496)
- To communicate to their clients, employees and counterparties to use the correct BIC Code / Bank Code for global and local transfers that are intended for SCB Singapore accounts (please refer to the table below)

Bank Full Name	Standard Chartered Bank (Singapore) Limited (“Subsidiary”) 渣打银行 (新加坡) 有限公司
Businesses	<ul style="list-style-type: none"> • SCB Retail Banking (Retail and Wealth) • SCB Business Banking • SCB Corporate and Institutional Banking • SCB Private Banking • SCB Commercial Banking
SWIFT BIC	SCBLSG22
Bank Code	9496
FAST / IBG / PayNow Bank Description (Online / Mobile / ATM Channels)	Standard Chartered Bank Singapore or Standard Chartered Bank (Singapore) Limited (SCBLSG22)

For Retail Banking Customers

If I am expecting an inward payment to my Standard Chartered Bank account from another bank via online fund transfer, which Bank name should the sender choose?

Please refer to the table above – The sender should select “Standard Chartered Bank Singapore” or Standard Chartered Bank (Singapore) Limited (BIC: SCBLSG22, Bank Code:9496) when adding you as a payee via online / mobile banking.

If I have regular / standing incoming remittances (such as salary crediting etc.) into my account, what actions do I need to take?

While we have introduced a new BIC / Bank Code, no action is required of you now. We will continue to accept any transfer to the old BIC / Bank Code until 8 July 2019. We are working with our partner banks to update all payee and GIRO records with reference to SCBLSGSG to SCBLSG22 by 8 July 2019.

Is there any impact to my existing payee arrangements with other banks?

There is no impact to your existing payee arrangements. We are working with the partner banks to do the necessary changes. No action is required of you.

For Business Banking customers with Direct Debit collections

When will the BIC transfer be done for Business Banking customers with Direct Debit collections?

If you have Direct Debit Instruction (DDI) collection arrangements using **SCBLSGSG**, please note that a one-time conversion exercise with all partner banks to effect the BIC migration for existing DDI will take place on 8 July 2019. You can call the Client Care Centre at +65 6743 3000 (Mon to Fri – 9:00am to 6:00pm) to confirm actions required to prepare for this change.

When do we need to start using the SCBSL BIC?

For customers with Direct Debit collections, please continue to use the existing BIC (SCBLSGSG), and be prepared to make the relevant changes to your internal communication, systems and processes to switch over to the BIC for SCBSL (SCBLSG22) on 8 July 2019.

If I have regular / standing incoming remittances into my account, what actions do I need to take?

Please inform your customers / remitters to route all incoming funds and to update all your standing settlement instructions (SSIs) to SCBLSG22 from 8 July 2019. We have requested the same support from partner banks and across the network.